

**Reconciliation of Fund Balances of Governmental  
Funds to the Statement of Net Assets  
June 30, 2005**

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Fund balance - total governmental funds (page 31)	\$ (48,337,208)
Amounts reported for the governmental activities in the statement of net assets (page 27) are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in funds	229,784,113
Receivables not available to pay for current expenditures are reported as deferred revenue in the funds	60,302,904
Amounts payable to schools from receivables not available to pay current expenditures	(18,867,848)
Interest on long-term debt is not payable with current financial resources and, therefore, is not reported in the funds	(15,335,863)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds	(1,611,411,244)
Internal service funds are used by management to charge the costs of central services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets	<u>7,861,063</u>
Net assets of governmental activities (page 27)	<u><u>\$ (1,396,004,083)</u></u>

The notes to the financial statements are an integral part of this statement.